

FACIT Makes Follow-on Investment in AI-based genomics company, DNASTack

Capital leverages Ontario's strengths in genomics and informatics, deepens FACIT's tech portfolio

TORONTO, ON (January 10, 2019) – FACIT, a business accelerator for Ontario oncology innovations, announced a follow-on investment in Toronto-based start-up DNASTack. The start-up is developing advanced data standards and technologies that make it easier for scientists to find, access, analyze and share complex and large volumes of multi-omics data in the cloud. In conjunction with this investment, FACIT will also take an active role on the Board of Directors of the company.

FACIT's Compass Rose Oncology Fund is providing the investment and is a unique source of Ontario-first capital to support and propel the most promising innovations to reach an inflection point to impact patients with cancer. DNASTack had previously received an investment from FACIT's early-stage funding program, the Prospects Oncology Fund, which advances Ontario's cancer research innovations by supporting proof-of-concept activities. The follow-on investment in DNASTack illustrates FACIT's strategy to support early start-ups through Funds matched to the maturity of the company and to help ensure promising companies grow roots and scale up in Ontario.

"In addition to receiving this critical investment at a pivotal moment in our company's development, we are fortunate to benefit from continued exposure to FACIT's extensive network of industry experts and investors" said Dr. Marc Fiume, CEO of DNASTack. "We look forward to continuing to work with FACIT as we accelerate through our development milestones."

Since receiving its Prospects Fund investment in 2017, the expansion of DNASTack's platform of technologies and expertise has positioned the company as a globally leading provider of cloud-based genomic data sharing, access and management. FACIT's investment in DNASTack to date has helped the startup grow from just a few employees in early 2017 to today's highly-skilled team of 20 and expanding. This company scale-up exemplifies one of the key goals of FACIT's Compass Rose Fund, which is to enable new companies to create jobs while anchoring biotechs in Ontario.

"We are pleased to support DNASTack and help unlock the full value in this exciting technology. The field of clinical bioinformatics is a fast-paced, emerging avenue of economic growth with real potential to make a significant impact on Ontario's economy and healthcare system" said Dr. David O'Neill, President of FACIT. "DNASTack's platform of technologies represent the next wave of innovation in cancer care, and we are proud to bring their work closer towards achieving a significant impact on patients living with cancer."

About FACIT

FACIT builds companies with entrepreneurs to accelerate oncology innovation and attract jobs and investment to Ontario. Blending industry experience, capital and the unsurpassed clinician-scientist network of its strategic partner the Ontario Institute for Cancer Research (OICR), FACIT capitalizes on the province's investment in research and healthcare to the benefit of the local economy and patients worldwide. *Cancer Breakthroughs. Realized.* For more information visit facit.ca.

About DNASTack

DNASTack develops standards and technologies that power analytics across global networks of genomics and clinical data. Using current systems, it is extremely difficult to identify and share information with other organizations having relevant patient data. DNASTack's unique and proprietary software combines federated data discovery with automatable algorithms that operate on data networks while preserving patient privacy. Their technologies are being used to accelerate discoveries in academic, clinical, and pharmaceutical research and the realization of precision medicine worldwide. More information can be found at dnastack.com.

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